

[DISCUSSION DRAFT]

118TH CONGRESS
1ST SESSION

H. R. _____

To require the Government Accountability Office to conduct a study to assess the mandatory purchase requirement under the National Flood Insurance Program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To require the Government Accountability Office to conduct a study to assess the mandatory purchase requirement under the National Flood Insurance Program, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “NFIP Participation
5 Study Act of 2023”.

1 **SEC. 2. GAO STUDY ON ENFORCEMENT OF MANDATORY**
2 **PURCHASE REQUIREMENTS.**

3 (a) IN GENERAL.—The Comptroller General of the
4 United States shall conduct a study of the implementation
5 and efficacy of the requirements of section 102 of the
6 Flood Disaster Protection Act of 1973 (42 U.S.C. 4012a).
7 Such study shall at minimum consider the following ques-
8 tions:

9 (1) How effectively do Federal agencies, regu-
10 lated lending institutions, and Federal entities for
11 lending regulation implement the requirements of
12 section 102 of the Flood Disaster Protection Act of
13 1973?

14 (2) Does the current implementation of Flood
15 Disaster Protection Act of 1973 align with the con-
16 gressional findings and purposes described in section
17 2(b) of such Act (42 U.S.C. 4002)?

18 (3) What is the current level of compliance with
19 section 102?

20 (4) What are the estimated historical impacts
21 on revenue to the National Flood Insurance Pro-
22 gram based on the current level of compliance of
23 section 102?

24 (5) Is the current monitoring and tracking
25 framework in place sufficient to ensure compliance
26 with section 102?

1 (6) What is the best way to establish a consoli-
2 dated, comprehensive, and accurate repository of
3 data on compliance with section 102?

4 (7) What, if any, unintended consequences have
5 resulted from the requirements and implementation
6 of section 102?

7 (8) How can Federal agencies and regulated
8 lending institutions improve compliance with section
9 102?

10 (b) REPORT.—Not later than the expiration of the
11 18-month period beginning on the date of the enactment
12 of this Act, the Comptroller General shall submit a report
13 to the Committee on Financial Services of the House of
14 Representatives and the Committee on Banking, Housing,
15 and Urban Affairs of the Senate regarding the findings
16 and conclusions of the study conducted pursuant to this
17 section.